WELSPUN CORP
PIPES AND PLATES

WCL/SEC/2021 July 15, 2021

To,
The Deputy Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

NSE Symbol: WELCORP

Dear Sir

Application No. 27541 under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') for the proposed Scheme of Arrangement between Welspun Steel Limited (the 'Demerged Company') and Welspun Corp Limited ('the Company' or 'the Resulting Company') and their respective shareholders ("Scheme").

Ref.: Your letter Ref: NSE/LIST/27541 dated July 14, 2021.

This has reference to your letter Ref: NSE/LIST/27541 dated July 14, 2021 requesting to provide the additional documents/ details.

In this regard, we hereby furnish the following documents/ details: -

Sr. No.	Documents/ details	Response
1	Draft Scheme of Amalgamation/Merger /Demerger /Arrangement/Capital Reduction etc. ***(Kindly incorporate your reply given in clause no. 11.2 and 11.3 in scheme of arrangement)***	For ease of reference, reproducing the revised Clause 11.2 and Clause 11.3 of the Scheme wherein the revisions are carried out in red. *11.2 Incase if the eligible shareholders cannot be allotted CRPS due to any regulatory constraints, then the Resulting Company shall, subject to applicable regulations, pay cash equivalent to the face value of the CRPS proposed to be issued to such shareholder as per Clause 11.1 above (after deducting such taxes as may be applicable). For this purpose, if considered necessary, the Resulting Company shall allot the CRPS to the trustee (to be appointed by the Board of Directors of the Resulting*

Welspun Corp Limited
Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.
T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020
E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com
Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.
T : +91 2836 662222 F : +91 2836 279060
Corporate Identity Number: L27100GJ1995PLC025609

		Company), which shall take steps to sell / transfer the same and make payment to the shareholders (after deducting such taxes as may be applicable). *11.3 If any shareholder of the Demerged Company becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of shares by the Resulting Company in accordance with this Scheme, the Board of the Resulting Company shall consolidate all such fractional entitlements and shall, without any further application, act, instrument or deed, issue and allot such consolidated shares directly to an individual trust or a board of trustees or a corporate trustee or a SEBI registered merchant banker nominated by the Resulting Company (the "Trustee"), who shall hold such shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such shares ~~in the market~~ to any buyer(s) at such price or prices, and on such time or times within 60 (sixty) days from the date of allotment, as the Trustee may in its sole discretion decide and on such sale, pay to the Resulting Company, the net sale proceeds (after deduction of applicable taxes and costs incurred) thereof and any additions and accretions, whereupon the Resulting Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of the Demerged Company in proportion to their respective fractional entitlements.*

		Certified copy of the revised draft Scheme is annexed as **Annexure 1.**
2	Shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015 - for pre and post scheme of arrangement of all the companies involved in the scheme. ***(Kindly provide the SHP (Pre and Post) for all the companies without PAN as a separate pdf, so that we can place the SHP without PAN on the Exchange website)***	Shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015 - for pre and post Scheme of the Demerged Company and the Resulting Company without PAN in pdf is annexed as **Annexure 2**.
3	Pre & Post Scheme Networth of all the Companies involved in the Scheme. Companies are required to submit Certificate from Statutory Auditors /Practicing Chartered Accountants /Practicing Company Secretary. (Networth = Equity Share Capital + Free Reserves** Miscellaneous Expenditure written off, along with the detailed working.) ***(Kindly explain, why the Free Reserves are subtracted in the calculation of Networth provided for the Demerged Company, if this is due to some error, kindly provide a revised networth certificate)***	Subtraction of Free Reserves from the calculation of Networth for the Demerged Company was not due to any error. Free Reserves of the Demerged Company comprised of only retained earnings which had past accumulated losses. Therefore, Free Reserves are subtracted in the calculation of Networth provided for the Demerged Company.
4	In case NSE is the DSE, kindly provide the documents/undertaking as per Annexure I ***(Kindly provide revised Annexure I by incorporating all the points mentioned therein in a single document. Also, add pre and post scheme shareholding pattern for demerged company in the table mentioned in Annexure)***	Revised Annexure I after incorporating all the points mentioned therein is annexed as **Annexure 3.**

We request you to take the above on the record and oblige. If you require any further clarifications/information, we would be happy to provide the same.

We request you to kindly grant you approval to the Scheme at your earliest.

Thanking you.

Yours Faithfully,

For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

Enclosed. As above

Welspun Corp Limited
Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.
T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020
E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com
Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.
T : +91 2836 662222 F : +91 2836 279060
Corporate Identity Number: L27100GJ1995PLC025609